

STAND. COM. REP. NO. 3209

Honolulu, Hawaii

APR 03 2014

RE: H.B. No. 2251
H.D. 1
S.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 2251, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM,"

begs leave to report as follows:

The purpose and intent of this measure is to ensure that the Housing Loan and Mortgage Program, commonly known as the Hula Mae Multifamily Revenue Bond Program, can continue to finance the development and preservation of affordable rental housing in future years by increasing the Hula Mae Multifamily Revenue Bond Program authorization limit from \$750,000,000 to \$1,000,000,000.

Your Committee received written comments in support of this measure from the Department of Business, Economic Development, and Tourism and the Hawaii Housing Finance and Development Corporation.

Your Committee finds that the lack of affordable housing continues to be one of the State's most significant and challenging social problems and is a critical issue for many Hawaii residents. Your Committee further finds that the Housing Loan and Mortgage Program, commonly known as the Hula Mae Multifamily Revenue Bond Program, is an effective and widely used financing tool for the development and preservation of affordable rental housing. Your Committee believes that increasing the Housing Loan and Mortgage Program revenue bond authority limit



will further promote the development and rehabilitation of affordable rental housing projects and offer many Hawaii homebuyers the opportunity to own their own home.

Your Committee has amended this measure by changing the proposed Hula Mae Multifamily Program revenue bond authorization limit from \$1,000,000,000 to an unspecified amount to facilitate further discussion on the measure.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2251, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2251, H.D. 1, S.D. 1.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



DAVID Y. IGE, Chair



The Senate
Twenty-Seventh Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* HB 2251, HDI	Committee Referral: HMS, WAM	Date: 3-25-14		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> Pass, unamended 2312 </div> <div style="text-align: center;"> <input checked="" type="checkbox"/> Pass, with amendments 2311 </div> <div style="text-align: center;"> <input type="checkbox"/> Hold 2310 </div> <div style="text-align: center;"> <input type="checkbox"/> Recommit 2313 </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)	✓			
KIDANI, Michelle N. (VC)	✓			
CHUN OAKLAND, Suzanne	✓			
DELA CRUZ, Donovan M.	✓			
ENGLISH, J. Kalani	✓			
ESPERO, Will	✓			
KAHELE, Gilbert	✓			
KEITH-AGARAN, Gilbert S.C.	✓			
KOUCHI, Ronald D.	✓			
RUDERMAN, Russell E.	✓			
THIELEN, Laura H.	✓			
TOKUDA, Jill N.	✓			
SLOM, Sam	✓			
13	0	0	0	0
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: <i>Michelle N. Kidani</i>				
Distribution: <div style="display: flex; justify-content: space-between; font-size: small;"> <div>Original File with Committee Report</div> <div>Yellow Clerk's Office</div> <div>Pink Drafting Agency</div> <div>Goldenrod Committee File Copy</div> </div>				

*Only one measure per Record of Votes